



# NEWS RELEASE

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## ***Bluestem Electric Cooperative, Inc. Receives USDA Rural Development Funding Bissen Concrete, LLC To Expand Concrete Business***

**Topeka, KS** – USDA Rural Development State Director Chuck Banks presented a ceremonial check totaling \$200,000.00 in USDA's *Rural Economic Development Loan & Grant Program* funding to Bluestem Electric Cooperative, Inc. of Wamego, KS, to support the expansion of Bissen Concrete, LLC located near Westmoreland.

State Director Banks, commented during the ceremony, "These business development funds will help support important local efforts to bring added economic growth and employment opportunities to the Pottawatomie and surrounding counties. The loan, also supported by the technical assistance from Bluestem Electric Cooperative and USDA Rural Development, underscore our Nation's continued commitment to promote community and economic development for rural America."

General Manager Kenneth Maginley of Bluestem Electric Cooperative accepted the ceremonial check, representing a zero-interest loan for a ten year term, on behalf of the corporation. Also participating in the celebration was Kansas 2<sup>nd</sup> District Congressman Jim Ryun and representatives of the Kansas Electric Power Cooperative, Inc.

Congressman Ryun said during the presentation, "This is a great USDA Rural Development program to help support job growth and economic development in rural Kansas".

In thanking USDA Rural Development, General Manager Maginley commented, "Bluestem Electric Cooperative appreciates the opportunity to work with USDA Rural Development. The Agency has great programs, and this partnership helps create more good jobs. Bluestem Electric Cooperative is committed to serving our rural communities."

Bissen Concrete will construct a new office/shop building, purchase additional equipment and supplies in order to meet increased housing demand in the area. This expansion will result in up to 22 jobs.

Banks further stated, "USDA Rural Development would like to thank Bluestem Electric Cooperative, Inc. for their continued participation in this excellent program. This program is good for our communities, it is good for the Kansas economy, and it is good for rural Kansans working to create a better life."

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Under the *Rural Economic Development Loan & Grant Program*, the Agency will make a zero-interest loan to the local rural utility cooperative. Upon receipt of the loan proceeds, following execution of loan documentation and meeting the conditions of the Program, the cooperative will then pass the loan proceeds on to the local applicant to finance job creation efforts. Funds can be used for a variety of purposes, including community facilities and infrastructure, improving access to local medical care and other projects that encourage a favorable climate for job creation and economic growth.

Over the past five years, USDA Rural Development in Kansas has been a leading state in delivering economic development assistance through the Agency's *Rural Economic Development Loan & Grant Program*. In fact, since 1998, the program has assisted at least 64 businesses, created and saved over 1430 jobs, and provided almost \$20.7 million in loans and grants across rural Kansas,

USDA Rural Development's mission is to deliver programs that support increasing economic opportunities and enhancing the quality of life for rural Americans. As a venture capital entity, USDA Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure in rural America. During Fiscal Year 2005, USDA Rural Development delivered nearly \$235 million in community and economic development programming benefiting Kansas. For additional information regarding USDA Rural Development and its programs, log onto the Agency's website at [www.rurdev.usda.gov/ks](http://www.rurdev.usda.gov/ks) or call the Agency's state office at 785-271-2700.

**USDA Rural Development – *Committed to the Future of Rural Communities.***

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